

NOTE EXTENSION AGREEMENT

This Extension Agreement is entered into on September 18, 2023 between PRESSURE BIOSCIENCES, INC. (the "Borrower") and the Miller Family Protective Trust, UA 02/13/2019 (the "Lender").

WHEREAS the Lender is the holder of Promissory Note #2 dated March 24, 2023 in the original principal amount of Five Hundred Thousand Dollars (\$500,000) executed by Borrower to Lender (the "Note"); and

WHEREAS there is due and owing under the Note the principal sum of Five Hundred Thousand Dollars (\$500,000), which includes 10.14% annual interest on the Cash-in amount (\$37,500), 18% OID on principal (\$90,000), and 4.5% legal/DD fees on principal (\$22,500); and

WHEREAS the indebtedness under the Note is due and owing with a Maturity Date of September 24, 2023; and

WHEREAS the Borrower has requested Lender to extend the Maturity Date to March 24, 2024, and

WHEREAS the Lender has agreed and, together with the Borrower, the parties have decided to memorialize their agreement within.

NOW THEREFORE in exchange for the terms set forth below and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties do hereby agree as follows:

- (i) The Maturity Date of Note #2 will now be March 24, 2024.
- (ii) Interest/OID/Legal fees will remain @ \$150,000. (Pro Rata after a paydown).
- (iii) Stock Kicker per month will be 5 Series BB shares, equivalent to 50,000 Common Shares. (Pro Rata after a paydown).
- (iv) An Extension Fee of 100 PBIO Series BB Preferred Shares (equivalent of 1,000,000 Common Shares) will be paid to and earned by Lender by September 22, 2023.
- (v) A penalty of 10 PBIO Series BB Preferred Shares (equivalent of 100,000 Common Shares) will be paid to Lender monthly if the Note is not repaid by November 24, 2023. (Pro Rata after a paydown.)
- (vi) A paydown of \$50,000 is required by September 30, 2023.
- (vii) All other terms and conditions of the Note remain unchanged.

Agreed to:



Richard T. Schumacher
President & CEO, PBIO



David Miller (Sep 20, 2023 09:38 EDT)
David Miller
Accredited Investor



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